WHAT IS CLAIMED IS

1. A liquid flow regulating device for a bottle having a chamber and an aperture communicating with the chamber, comprising:

a. cage located in the aperture of the bottle, said cage defining an internal passageway, communicating with the chamber of the bottle, and an exit, said cage further including an open web portion, and a closed wall portion adjacent said open web portion, said exit being located adjacent said closed wall portion;

b. a floating element, said floating element being buoyant in the liquid, said floating element further being located within the passageway of said cage to travel therealong, said floating element being formed to be unable to travel though said exit and being capable of obstructing the flow of liquid from said bottle when positioned at said cage exit adjacent the spout passage, said floating element being further capable of floating free of said exit of said passageway when the bottle is oriented in a certain position; and

c. a vent located in said closed wall portion for the passage of liquid from the chamber of said bottle.

2. The device of claim 1 in which said cage further include a pedestal having a seat, said floating element being capable of engaging said seat to obstruct the flow of liquid from the bottle chamber.

3. The device of claim 1 in which said floating element engaging said seat forms a space between said seat and said exit of said cage, said vent communicating with said space.

4. The device of claim 1 in which said vent comprises a first vent and further includes at least a second vent.

5. The device of claim 4 in which said second vent communicates with said space.

6. The device of claim 1 in which said cage further comprises a stop adjacent said open web portion thereof, said stop preventing movement of said floating element in a preselected direction within said passageway of said cage.

7. The device of claim 6 in which said cage further include a pedestal having a seat, said floating element being capable of engaging said seat to obstruct the flow of liquid from the bottle chamber.

8. The device of claim 6 in which said floating element engaging said seat forms a space between said seat and said exit of said cage, said vent communicating with said space.

9. The device of claim 6 in which said vent comprises a first vent and further includes at least a second vent.

10. The device of claim 9 in which said second vent communicates with said space.

11. The device of claim 6 in which said cage further comprises a stop adjacent said open web portion thereof, said stop

preventing movement of said floating element in a preselected direction within said passageway of said cage.

12. The device of claim 6 in which said floating element comprises a ball.